

PX55

From: [REDACTED]@binance.com]
 Sent: 16/09/2019 05:30:07
 To: Shyam Parekh [shyam@telegram.org]
 Subject: Re: Telegram TON Token Release Schedule - Invitation to edit
 Attachments: image.png

Thanks. For employee tokens release, we suggest following quarterly release or semi annual release instead of monthly release.

Regarding the ecosystem incentive tokens, do you have any details on how to use them? [REDACTED]
 [REDACTED]
 [REDACTED]

Regards,
 [REDACTED]

On Thu, Sep 12, 2019 at 5:33 PM Shyam Parekh <shyam@telegram.org> wrote:
 The exact vesting terms in relation to employees is currently being finalised.

On Thu, 12 Sep 2019, 09:38 [REDACTED]@binance.com> wrote:
 Thanks Shyam.

If I understand it correctly, in theory (i understand the company has no plans to sell more tokens for now), does it mean the token available for trading on day 1 is 2.1 billion tokens.
 639M tokens (second round of fundraising) + 500M tokens (foundation tokens) + 1 billion tokens (Reserve) = 2.1 billion tokens

Regarding "first round purchasers are subject to a staggered lockup (3, 6, 12 and 18 months)", just wanted to make sure the first entire 25% will be unlocked only at the end of month 3?



Regarding 4-year vesting of team tokens, will the tokens be unlocked on quarterly basis or yearly basis over the 4 years?

Regards,
 [REDACTED]

On Thu, Sep 12, 2019 at 12:52 AM Shyam Parekh <shyam@telegram.org> wrote:

Hi [REDACTED]

1. The latter. I.e first round purchasers are subject to a staggered lockup (3, 6, 12 and 18 months). Second round purchasers have no lockup. The remaining tokens are with TON Reserve (which will eventually be managed by the Foundation) and with the team (subject to 4 year vesting as noted in the primer). The ton reserve tokens are not subject to a lock up but there are no current plans to sell.
2. Investors only purchased 2.89bn tokens from an initial total token pool of 5bn, or 58%. The 66% was an illustration used in the primer, the final amount sold was the 2.89bn/58%.

Regards

On Wed, 11 Sep 2019, 17:35 [REDACTED - PERSONAL INFORMATION]@binance.com> wrote:
Hi Shyam,

Thank you for the information. It's very helpful.

A few additional questions:

1. Will all the initial 5 billion tokens be unlocked on day 1 of exchange listing? or the 2.25 billion tokens sold in the first round follow the lockup schedule below and the 2.8 billion tokens sold in the second round have no lockup.

[REDACTED - PERSONAL INFORMATION]

2. I thought the initial supply, 5 billion Grams, would be all distributed to investors who participated in the two rounds of fundraising? Where do the ecosystem and dev team tokens come from?

[REDACTED - PERSONAL INFORMATION]

3. Does the 66% represent the initial 5 billion tokens? if that's the case, does that mean ~1.5 billion tokens will go to TON Reserve? In addition, in theory, can the TON Reserve tokens be sold to investors any time after mainnet launch?



We can jump onto a call to discuss if that's easier.

Best regards,

[REDACTED]

On Wed, Sep 11, 2019 at 7:00 PM Shyam Parekh <shyam@telegram.org> wrote:

Dear [REDACTED]

Your queries in the sheet can probably be answered more simply:

There were two offering of grams, the first round raised \$850 million on 9 Feb 2018, which means based on the price of \$0.37756101 per Gram, a total of 2,251,291,784.6 tokens will be issued to investors. A second funding round was conducted on 29 March 2018, raising a further \$850 million. These tokens were priced at \$1.33003701, which means a further 639,079,960.6 tokens will be issued to investors in the second round. Between the two rounds therefore 2,890,371,745.2 tokens will be issued. There will be initially 5 billion tokens

Further information on the holdings of tokens by the team, the Foundation etc can be found in the section "Token Distribution" of the attached primer:

REDACTED - PERSONAL INFORMATION

regards


----- Forwarded message -----

From: [REDACTED - PERSONAL INFORMATION]

Date: Wed, 11 Sep 2019 at 11:51

Subject: Telegram TON Token Release Schedule - Invitation to edit

To: <shparekh30@gmail.com>

@binance.com has invited you to **edit** the following spreadsheet:



Telegram TON Token Release Schedule

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